

Message Text

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ACTION NEA-10

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FM AMEMBASSY KUWAIT

TO AMEMBASSY CAIRO

INFO SECSTATE WASHDC 2892

AMEMBASSY JIDDA

C O N F I D E N T I A L KUWAIT 4341

E.O. 11652: GDS

TAGS: EINV, EGEN, KU, US, EG USEGJC

SUBJECT: US-KUWAITI INFORMAL DISCUSSIONS ON INVESTING IN
EGYPT

REF: KUWAIT 4023

1. REFTEL DESCRIBED FRUSTRATIONS FELT BY SENIOR OFFICIAL OF
KUWAIT REAL ESTATE INVESTMENT CONSORTIUM (KREIC) AND OTHERS
OVER PROBLEMS ARISING IN CONNECTION WITH INVESTING IN EGYPT.
LAST PARA REFTEL REPORTED DESIRE BY SOME KUWAITIS TO CONSULT
MORE OFTEN WITH AMERICANS WHO ALSO INTERESTED IN OR INVOLVED
WITH INVESTING IN EGYPT.

2.A FEW DAYS AGO I DISCUSSED RECENT INAUGURAL MEETING OF
EGYPT-US BUSINESS COUNCIL REPORTED IN SEVERAL TALKS BY
EMBASSY CAIRO WITH AHMAD DUAIJ, DEPUTY CHAIRMAN KREIC.
DUAIJ IS AT ONCE ONE OF EGYPT'S FIRMEST SUPPORTERS IN
KUWAIT AND AMONG MOST FRUSTRATED. RECENT PROBLEMS FACED BY
KUWAITIS HAVE ERODED HIS
CREDIBILITY, HE BELIEVES. HE APPLAUDED
FRANK STANCE BEING TAKEN BY US BUSINESSMEN WITH EGYPTIANS,
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AND BOTH DUAIJ AND OTHERS IN KUWAIT BEGINNING TO THINK AMERICANS

NOT ONLY MORE LIKELY TO SUCCEED IN INVESTING IN EGYPT BUT THAT WE ALSO CAN HELP KUWAITIS ACHIEVE THEIR OWN OBJECTIVES THERE. DUAJ HAS MADE IT CLEAR IN SEVERAL CONVERSATIONS WITH US THAT APART FROM ANY COMMERCIAL CONSIDERATIONS, GOK POLICY IS TO ENCOURAGE MODERATE POLITICAL POLICIES IN EGYPT, PARTICULARLY AMONG WORKERS AND OTHER HAVE NOTS WHO COULD BE SUSCEPTIBLE TO RADICAL AND COMMUNIST INFLUENCES.

3. DUAJ HAS REITERATED TO ME HIS SUGGESTION THAT GROUP OF KUWAITIS AND AMERICANS MEET TO DISCUSS ON INFORMAL, UNOFFICIAL BASIS MUTUAL PROBLEMS IN EGYPT. WE THINK THIS BASICALLY GOOD IDEA, BUT WE ALSO RECOGNIZE THAT IT COULD BE MISINTERPRETED. DUAJ HAS SUGGESTED THAT KUWAITI GROUP COULD MEET WITH REPRESENTATIVE AMERICAN GROUP IN CAIRO. WE AGREED TO RAISE MATTER WITH OUR EMBASSY THERE.

4. ACTION REQUESTED: EMBASSY CAIRO'S COMMENTS SOLICITED RE VALUE OF SUGGESTED US-KUWAIT MEETING ON INVESTMENT IN EGYPT. IF EMBASSY AGREES BASIC IDEA IS WORTH PURSUING, WE WOULD BE INTERESTED IN ITS VIEWS RE APPROPRIATE TIMING AND WHETHER CAIRO OR KUWAIT VENU IS PREFERABLE. IF CAIRO RESPONSE IS POSITIVE, WE SHALL FOLLOW-UP WITH DUAJ AND DEVELOP MORE DETAILED DESCRIPTION OF POSSIBLE KUWAITI PARTICIPANTS AND SPECIFIC SUBJECTS THAT CAN BE DISCUSSED.
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